

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1416.
FILED, MARCH 10th, 1966.

MATACHEWAN CONSOLIDATED MINES LIMITED

Full corporate name of Company

Incorporated under The Companies Act (Ontario)
by letters patent dated July 10, 1933.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1231.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Matachewan Gold Mines Limited (hereinafter called "the Company") proposes to acquire the entire assets and undertaking of Western Surf Inlet Mines Ltd. (NPL) in consideration of the issue of 2,562,750 shares without par value in the capital of the Company and the assumption of all liabilities of Western Surf, pursuant to an Agreement between the two companies dated March 1, 1966 which is subject to the approval of the shareholders of each company. The Agreement provides that after the transfer of its assets Western Surf will be wound up and the shares of the Company then held by Western Surf will be distributed among the shareholders of Western Surf (other than the Company) on the basis of five shares of the Company for each four shares of Western Surf. The Agreement further provides that prior to such distribution the Company will obtain supplementary letters patent decreasing its capital by the cancellation of the 283,500 shares of the Company now held by Western Surf and increasing the resulting authorized capital of the Company to 7,000,000 shares without par value.																							
2. Head office address and any other office address.	The Head Office of the Company is located at Room 705, 365 Bay Street, Toronto 1, Ontario.																							
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table><thead><tr><th>Office</th><th>Name and Address</th><th>Occupation</th></tr></thead><tbody><tr><td>President and Director</td><td>Paul H. McCloskey, 15 Kingsway Crescent, Toronto 18, Ontario.</td><td>Mining Engineer</td></tr><tr><td>Vice-President and Director</td><td>H. P. McCloskey, 15 Kingsway Crescent, Toronto 18, Ontario.</td><td>Executive</td></tr><tr><td>Secretary and Director</td><td>D. W. Falconer, Suite 2402, 44 King Street West, Toronto 1, Ontario.</td><td>Solicitor</td></tr><tr><td>Director</td><td>A. D. Hellens, 27 Hill Crescent, Scarborough, Ontario.</td><td>Mining Engineer</td></tr><tr><td>Director</td><td>A. A. McCloskey, 288 York Mills Road, Willowdale, Ontario.</td><td>Consulting Mining Engineer</td></tr><tr><td>Treasurer</td><td>W. G. Truax, 20 Clement Drive, Toronto 18, Ontario.</td><td>Office Manager</td></tr></tbody></table>			Office	Name and Address	Occupation	President and Director	Paul H. McCloskey, 15 Kingsway Crescent, Toronto 18, Ontario.	Mining Engineer	Vice-President and Director	H. P. McCloskey, 15 Kingsway Crescent, Toronto 18, Ontario.	Executive	Secretary and Director	D. W. Falconer, Suite 2402, 44 King Street West, Toronto 1, Ontario.	Solicitor	Director	A. D. Hellens, 27 Hill Crescent, Scarborough, Ontario.	Mining Engineer	Director	A. A. McCloskey, 288 York Mills Road, Willowdale, Ontario.	Consulting Mining Engineer	Treasurer	W. G. Truax, 20 Clement Drive, Toronto 18, Ontario.	Office Manager
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Treasurer	W. G. Truax, 20 Clement Drive, Toronto 18, Ontario.	Office Manager																						
4. Share capitalization showing authorized and issued and outstanding capital.	The authorized capital of the Company is comprised of 6,000,000 shares without par value of which 3,644,000 shares have been issued and allotted and are outstanding.																							
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.																							
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Except as mentioned in Item 1 of this Filing Statement, there are no treasury shares or other securities of the Company now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.																							

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	No payments in cash or securities of the Company have been made or are to be made to a promoter or finder in connection with any proposed underwriting or property acquisition.										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Directors of the Company at present have no specific future development plans but intend to continue the investment and other policies of the Company as in prior years including participation either alone or with others in mining ventures.										
10. Brief statement of company's chief development work during past year.	Under an Agreement made as of the 2nd day of March, 1965 between South Ridge Mining & Exploration Limited of the first part and Falconbridge Nickel Mines Limited, the Company and Uranium Ridge Mines Limited of the second part, the Company expended the sum of \$16,921.86 during the year 1965 on exploration work upon certain mining lands owned by South Ridge in the Ridge Lake area in the District of Cochrane, Ontario. <u>Desmazures</u>										
	Five diamond drill holes were drilled totalling 2,002 feet, on the property optioned by the Company in Desmazures Township, Quebec, between February 11th and March 30th, 1965 and the total expenditure in connection with this work was \$15,083.21. The results of this work did not justify any further work and the option was allowed to lapse.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	As stated in Item 1 hereof, the Company is acquiring the entire assets and undertaking of Western Surf Inlet Mines Limited, Suite 705, 365 Bay Street, Toronto 1, Ontario. See Item 1 for details of consideration to be paid.										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	As Western Surf Inlet Mines Limited is a public company it is not practicable to list the names and addresses of persons having a greater than 5% interest in that company.										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	There are no shares of the Company held in escrow or in pool.										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tbody> <tr> <td>Bansco & Company, 44 King Street West, Toronto 1, Ontario.</td> <td>1,442,896</td> </tr> <tr> <td>Walwyn, Stodgell & Co. Limited, 7 King Street East, Toronto 1, Ontario.</td> <td>612,478</td> </tr> <tr> <td>Bongard and Company Limited, 20 King Street West, Toronto 1, Ontario.</td> <td>210,000</td> </tr> <tr> <td>Goodwin Harris & Company, Limited, 347 Bay Street, Toronto 1, Ontario.</td> <td>65,000</td> </tr> <tr> <td>Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto 1, Ontario.</td> <td>63,175</td> </tr> </tbody> </table>	Bansco & Company, 44 King Street West, Toronto 1, Ontario.	1,442,896	Walwyn, Stodgell & Co. Limited, 7 King Street East, Toronto 1, Ontario.	612,478	Bongard and Company Limited, 20 King Street West, Toronto 1, Ontario.	210,000	Goodwin Harris & Company, Limited, 347 Bay Street, Toronto 1, Ontario.	65,000	Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto 1, Ontario.	63,175
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Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto 1, Ontario.	63,175										
	<p>The Company is advised that 896,896 of the shares of the Company registered in the name of Bansco & Company are beneficially owned by Paul H. McCloskey aforesaid and that 283,500 shares of the Company registered in the name of Bansco & Company are beneficially owned by Western Surf Inlet Mines Limited, Suite 705, 365 Bay Street, Toronto 1, Ontario and that 255,500 shares of the Company registered in the name of Bansco & Company are beneficially owned by Anna M. McCloskey, R. R. No.1, Queensville, Ontario.</p> <p>The Company does not know whether or not any of the other shares of the Company registered in the aforesaid names are beneficially owned by the registered holder thereof.</p>										

THIS IS SCHEDULE "A" TO THE FILING STATEMENT
OF MATACHEWAN CONSOLIDATED MINES LIMITED
DATED MARCH 1, 1966

MATACHEWAN CONSOLIDATED MINES LIMITED

SECURITIES AS OF FEBRUARY 28, 1966

<u>SECURITY</u>	<u>COST</u>	<u>COST PER SHARE</u>	<u>CLOSING PRICE PER SHARE</u>	<u>MARKET VALUE</u>
			<u>FEB. 28/66</u>	
<u>Guaranteed Investment Certificates</u>				
Mtl. Trust Co. 5 1/4% due Apr. 12/66	\$10,000.00			\$10,000.00
Mtl. Trust Co. 5 1/4% due May 3/66	10,000.00			10,000.00
Mtl. Trust Co. 5 1/4% due May 16/66	17,000.00			17,000.00
Mtl. Trust Co. 5 1/4% due Apr. 14/66	<u>10,000.00</u>			<u>10,000.00</u>
	<u>47,000.00</u>			<u>47,000.00</u>
<u>Marketable Securities</u>				
\$10,000. Cdn. Chemical & Cellulose Co. Ltd. 7%, Mar. 1/80	10,000.00	100.00	100.00	10,000.00
3,300. Mattagami Lake Mines 6% Apr. 30/75	2,739.00	83.00	103.00	3,399.00
10,000. Orchan Mines 6% Apr. 30/75	8,760.63	87.60	103.00	10,300.00
5,000. Trans Canada Pipe Lines Ltd. 5% June 1/88	5,545.00	65.96	143.00	7,150.00
5,000. Trans Canada Pipe Lines Ltd. 5% Dec. 1/89	5,850.00	117.00	108.00	5,400.00
10,000. Westcoast Transmission 5 1/2% Apr. 1/88	9,475.00	94.75	103.00	10,300.00
200 shs. Cdn. Imperial Bk. of Commerce	13,193.12	65.96	65.75	13,150.00
200 shs. Highland Bell	1,530.00	7.65	8.50	1,700.00
1500 shs. Kerr Addison	14,382.50	9.59	11.125	16,687.50
500 shs. Kiena Gold Mines Ltd.	1,698.50	3.397	.47	235.00
22500 shs. Madsen Red Lake Gold Mines Ltd.	47,226.50	2.10	2.09	47,025.00
300 shs. Price Bros.	12,270.00	40.90	44.50	13,350.00
200 shs. Quemont Mining Corp. Ltd.	2,175.00	10.87	10.50	2,100.00
80 shs. Redstone Mines Ltd.	20.05	-	-	20.05
200 shs. Royal Bank of Canada	15,265.00	76.325	75.75	15,150.00
4400 shs. Voyager Explorations	8,998.00	2.04	1.50	6,600.00
10000 shs. Advance Red Lake	<u>994.00</u>	<u>.10</u>	<u>.18</u>	<u>1,800.00</u>
	<u>160,122.30</u>			<u>164,366.55</u>
<u>No Market Value</u>				
216500 shs. Pilley's Island Copper	2,475.00			2,475.00
10725 shs. Redstone Mines Ltd.	2,693.22			2,693.22
Sundry Holding	<u>1.00</u>			<u>1.00</u>
	<u>5,169.22</u>			<u>5,169.22</u>
<u>Investment in Common Shares of an Associated Co.</u>				
87300 shs. Western Surf Inlet Mines Ltd.	13,671.18		.158	.13
	<u>\$225,962.70</u>			<u>\$227,884.77</u>

FINANCIAL STATEMENTS

MATACHEWAN CONSOLIDATED MINES LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

DECEMBER 31, 1965

ASSETS

	ASSETS	LIABILITIES
Cash	\$ 8,030.34	Shareholders' equity: Capital stock (notes 1 and 2) -
Guaranteed investment certificates - at cost	66,000.00	Authorized: 6,000,000 shares of no par value
Marketable securities - at cost (market value \$132,750)	116,361.18	Issued: 3,644,000 shares
Accounts receivable	36.30	Deficit
Investment in shares of an associated company - at cost (market value \$11,349)	13,671.18	
Mining claims at cost less amounts written off	25,115.05	
Deferred development and exploration costs	38,645.37	
Shares of companies with no quoted market value at cost less amounts written off	5,169.22	
		<u>\$293,030.64</u>
		<u>\$293,030.64</u>

On behalf of the Board:

D. J. M. Chockey
Director

W. F. O'Fee
Director

Notes:

1. During the year the company was granted Supplementary Letters Patent increasing its authorized capital by 2,000,000 shares to a total authorized capital of 6,000,000 shares without par value.
2. Options to purchase 200,000 shares at 15¢ per share were exercised during the year for a total cash consideration of \$30,000, under an agreement dated November 24, 1964. Options to purchase an additional 600,000 shares of the capital stock of the company under this agreement expired during the year.

MATACHEWAN CONSOLIDATED MINES LIMITED
 (Incorporated under the laws of Ontario)

STATEMENT OF DEVELOPMENT AND EXPLORATION COSTS

FOR THE YEAR ENDED DECEMBER 31, 1965

Pine Point

Balance December 31, 1964	\$ 3,636.00
Expenditures	<u>-</u>
Balance December 31, 1965	<u>3,636.00</u>

Kwajalein Syndicated

Balance December 31, 1964	1,500.00
Expenditures	<u>-</u>
Balance December 31, 1965	<u>1,500.00</u>

South Ridge

Consulting & survey fees & expenses	\$ 3,024.71
Diamond drilling & expenses	13,370.98
Legal fees	468.17
Miscellaneous	<u>58.00</u>
Balance December 31, 1965	<u>16,921.86</u>
	<u>16,921.86</u>

Desmazures

Balance December 31, 1964	1,504.30
Consulting fees & expenses	\$ 3,318.14
Diamond drilling	11,703.07
Miscellaneous	<u>62.00</u>
Balance December 31, 1965	<u>15,083.21</u>
	<u>16,587.51</u>

Total development & exploration costs December 31, 1965 \$ 38,645.37

DIRECTOR:

P.H. McMurtry
Chairman

DIRECTOR:

STATEMENTS OF PROFIT AND LOSS AND DEFICIT

FOR YEAR ENDED DECEMBER 31, 1965

PROFIT AND LOSS

Revenue:

Gain on sale of investments	18,771.19
Interest	5,310.95
Dividends	3,420.33
Other	<u>133.62</u> \$ 27,636.09

Expenses:

Legal and audit	1,058.29
Office and corporate	4,657.57
Licenses and taxes	<u>1,581.78</u> <u>7,297.64</u>

Net profit for year

\$ 20,338.45

DEFICIT

Balance, December 31, 1964 \$ 665,082.81

Deduct net profit for year 20,338.45
644,744.36

Add costs of options on mining claims
 which expired during the year 7,725.00

Balance, December 31, 1965 \$ 652,469.36

MATACHEWAN CONSOLIDATED MINES LIMITED
(Incorporated under the laws of Ontario)

STATEMENT OF SOURCE OF FUNDS AND APPLICATION

FOR THE YEAR ENDED DECEMBER 31, 1965

Cash December 31, 1964	\$ 3,419.72
Source	
Decrease in marketable securities	\$ 72,053.88
Accounts receivable	1,573.80
Investment in common shares of an associated company	1,342.52
Proceeds of sale of common stock	30,000.00
Profit for the year off	12,613.45
Mining claims written/not requiring an outlay of funds	7,500.00
	<u>125,083.65</u>
Application	
Guaranteed investment certificates	78,500.00
Development & exploration	32,005.07
Bank loan	38,500.00
Accounts payable	<u>1,467.96</u> 120,473.03
Cash December 31, 1965	<u>3 8,030.34</u>

DIRECTOR:

P.H. McAnhey
McFaul

DIRECTOR:

MATACHEWAN CONSOLIDATED MINES LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

February 28, 1966

ASSETS

Cash	\$ 3,668.05
Guaranteed investment certificates - at cost	47,000.00
Marketable securities-at cost (Market Value \$164,306.55)	160,122.30
Accounts receivable	38.30
Investment in shares of an associated company - at cost (Market Value \$11,349.00)	13,671.18
Mining claims at cost less amounts written off	25,115.05
Deferred development and exploration costs	38,700.70
Shares of companies with no quoted market value - at cost less amounts written off	<u>5,169.22</u>
	<u>\$ 293,484.80</u>

LIABILITIES

Shareholders' equity:

Authorized;	
6,000,000 shares of no par value	
Issued :	
3,644,000 shares	\$ 945,500.00
Deficit December 31, 1966	\$652,469.36
Net profit period ended Feb. 28, 1966	454.16
	<u>652,015.20</u>
	<u>\$ 293,484.80</u>

Approved on behalf of the Board.

P.H. McIntyre
Director
W. F. Lefebvre
Director

MATACHEWAN CONSOLIDATED MINES LIMITED
(Incorporated under the laws of Ontario)

STATEMENT OF SOURCE OF FUNDS AND APPLICATION

JANUARY 1, 1966 TO FEBRUARY 28, 1966

Cash, December 31, 1965	\$ 3,030.34
<u>Source</u>	
Decrease in Guaranteed Investment Certificates	\$39,000.00
Net Profit for Period	454.16
	<u>39,454.16</u>
	<u>47,484.50</u>
<u>Application</u>	
Increase in Marketable Securities	43,761.12
Exploration	55.33
	<u>43,816.45</u>
Cash, February 28, 1966	\$ <u>3,663.05</u>

STATEMENT OF PROFIT AND LOSS AND DEFICIT

JANUARY 1, 1966 TO FEBRUARY 28, 1966

Revenue

Gain on sale of investments	\$ 67.41
Interest	1,150.19
Dividends	160.00
	\$ 1,377.60

Expenses

Office and corporate	606.07
Licenses and taxes	317.37
	<u>923.44</u>
	\$ <u>454.16</u>

DEFICIT

Balance December 31, 1965	\$ 652,469.36
Net profit for period ended February 28, 1966	<u>454.16</u>
Balance February 28, 1966	\$ <u>652,015.20</u>

WESTERN SURF INLET MINES LIMITED
 (Non-Personal Liability)

BALANCE SHEET

FEBRUARY 28, 1966

ASSETS

Cash	\$ 1,736.66
Guaranteed investment certificates - at cost	55,000.00
Marketable securities - at cost (Market value February 28, 1966 \$27,837.50)	24,350.70
Investment in common shares of an associated company - at cost (market value \$31,185.00)	28,487.50
Investment in common shares of Sunset Yellowknife Mines Limited - at cost	45,201.65
Investment in common shares of Surf Inlet Power Co. Limited	499.16
Accounts receivable	907.62
Deferred development and mine re-opening expenses, less amounts written off	335,498.82
Capital Expenditures	
Property, at value placed on shares issued therefor	\$ 50,000.00
Buildings and equipment at cost less depreciation of \$50,615.24 accumulated to November 30, 1942 (including value of \$100,000. placed on shares issued for original acquisition)	97,951.76
Mining claims - at cost (including value of \$50,000. placed on shares issued therefor)	147,951.76
	59,900.00
	207,851.76
	\$ 699,533.87

LIABILITIES & CAPITAL

Accounts payable	\$ 30.77
Capital	
Authorized: 3,000,000 Class "A" common shares with a par value of 50¢ each	
Issued: 2,137,500 shares	\$796,267.00
Surplus arising on reduction of share capital April 13, 1959	127,957.88
	924,224.88
Deficit	224,721.78
	699,503.10
	\$ 699,533.87

P.T. McElroy

DIRECTOR:

R.W. Falzon

DIRECTOR:

MATACHEWAN CONSOLIDATED MINES LIMITED
(Incorporated under the laws of Ontario)

PRO-FORMA BALANCE SHEET

FEBRUARY 28, 1966

ASSETS

Cash	\$ 5,404.71
Guaranteed investment certificates - at cost	102,329.66
Marketable securities - at cost (market value \$192,204.05)	187,959.80
Shares of companies with no quoted market value at cost less amounts written off	5,169.22
Investment in common shares of Sunset Yellowknife Mines Limited - at cost	45,201.65
Investment in common shares of Surf Inlet Power Company Limited - at cost	1.00
Accounts receivable	045.92
Deferred development and exploration costs	38,701.70
Property - at cost	50,000.00
Buildings and equipment - at cost	97,951.76
Mining claims at cost less amounts written off	36,195.15
	\$ 569,860.57

LIABILITIES

Accounts payable	\$ 30.77
Shareholders' equity:	
Capital stock -	
Authorized: 7,000,000 shares of no par value	
Issued: 5,923,250 shares \$ 1,179,433.40	
Surplus arising on reduction of share capital	
1,221,845.00	
Deficit	
\$ 562,015.20	
\$ 569,829.80	
\$ 569,860.57	

NOTES: The Pro-Forma balance sheet gives effect as at February 28th, 1966 to the following transactions.

1. The reduction in the authorized capital of Matachewan Consolidated Mines Limited from 8,000,000 shares without par value to 5,716,500 shares without par value by cancelling 283,500 shares owned by Western Surf Inlet Mines Limited.
2. Increasing the authorized capital of Matachewan Consolidated Mines Limited to 7,000,000 shares without par value by the creation of an additional 1,283,500 shares without par value ranking on a parity with the existing shares of Matachewan.
3. The purchase of the assets and liabilities of Western Surf Inlet Mines Limited as at February 28th, 1966 for consideration of 2,562,750 common shares of Matachewan Consolidated Mines Limited valued at \$307,530. (12¢ per share)

DIRECTOR:

W.W. Palmer

P.H. McMurtry

DIRECTOR:

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Paul H. McCloskey, aforesaid, through his shareholdings in the Company is in a position to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule "A" on page 3.
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	There are no material contracts entered into by the Company which are still in effect which are not disclosed in the foregoing.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>(a) This Statement is filed pursuant to the rules and regulations of the Toronto Stock Exchange in respect of the matters referred to in Item 1 above, which the Company understands to be classed as a "material change".</p> <p>(b) No shares of the Company are presently in the course of primary distribution to the public.</p> <p>(c) There are no other relevant material facts.</p>

DATED March 1, 1966
CERTIFICATE OF THE COMPANY

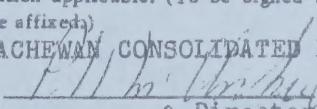
The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

MATACHEWAN CONSOLIDATED MINES LIMITED

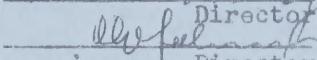
CORPORATE

SEAL

"P.H. McCloskey"

 Director

"D.W. Falconer"

 Director

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

